



**CITY OF OAK PARK, MICHIGAN  
EMPLOYEES' RETIREMENT SYSTEM AND  
PUBLIC SAFETY RETIREMENT SYSTEM BOARD OF TRUSTEES  
SPECIAL CONCURRENT MEETING**

**February 27, 2017  
4:30 PM**

**MINUTES**

Chairperson Tungate called the meeting to order at 4:34 PM and asked the City Clerk to call roll.

**EMPLOYEES' RETIREMENT SYSTEM:**

**TRUSTEES PRESENT:** Trustee McClellan, Trustee Tungate, Trustee Mlynczyk,  
Trustee Waxenberg, Trustee Eickmeier

**TRUSTEES ABSENT:** None

**ALSO PRESENT:** City Clerk Norris and Deputy Finance Director  
Crawford

**PUBLIC SAFETY RETIREMENT SYSTEM:**

**TRUSTEES PRESENT:** Trustee Tungate, Trustee McClellan, Trustee Tetler,  
Trustee Rich, Trustee Batora (Left meeting at 5:00)

**TRUSTEES ABSENT:** None

**ALSO PRESENT:** City Clerk Norris and Deputy Finance Director  
Crawford

**(Agenda Item #3A) Review of Request for Proposals for the Oak Park Retirement Systems  
by Fund Evaluation Group, LLC**

Investment Advisor Dave Wetzel from Fund Evaluation Group (FEG), presented results from a Request for Proposal (RFP) to pre-identified candidates for Investment and Actuarial Services. The complete report is on file in the City Clerk's Office.

Mr. Wetzel indicated that FEG contacted the top three (3) ranked firms from the original RFP Investment Manager process in 2013/14 (other than the plans current provider) to determine the

possibility of better meeting the ongoing needs of the City and the Systems. These firms are Northern Trust, PFM Asset Management, and PNC Bank.

Mr. Wetzel reported that all three of these firms do not provide actuarial services and suggested that a specific RFP could be initiated to determine alternative candidates for this purpose. He indicated there are not many actuaries in the immediate area, especially those that work with municipalities.

**PUBLIC COMMENTS:**

There were no members of the public present wishing to speak.

**ADJOURNMENT:**

The meeting adjourned at 5:35 PM.

---

T. Edwin Norris, City Clerk